

ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (this "**Assignment**") is executed by **AIMCO MICHIGAN APARTMENTS, LLC**, a Delaware limited liability company ("**Seller**") and **AIMCO MICHIGAN MEADOWS HOLDINGS, L.L.C.**, a Delaware limited liability company ("**Seller's Affiliate**"), in favor of **GENNX PROPERTIES VI, LLC**, an Indiana limited liability company ("**GenNx VI**") and **GENNX PROPERTIES VII, LLC**, an Indiana limited liability company ("**GenNx VII**") (GenNx VI and GenNx VII collectively referred to herein as "**Purchaser**") as of October 15, 2008 (the "**Effective Date**").

WHEREAS, Seller's Affiliate and Genuine Parts Company ("**Genuine**") entered into that certain Access Agreement, dated as of January 4, 2002, whereby Seller's Affiliate granted a temporary license to Genuine for the purpose of conducting certain Investigative Activities as defined therein at the real estate located at 3800 West Michigan Street and 3801-3823 West Michigan Street ("**Access Agreement**").

WHEREAS, Seller's Affiliate conveyed all of its right, title and interest, if any, in the real estate located at 3800 West Michigan Street and 3801-3823 West Michigan Street to Seller via quitclaim deed dated as of May 8, 2008.

WHEREAS, Seller and GenNx VI entered into that certain Purchase and Sale Contract dated as of October 10, 2008, as amended, (the "**Apartments Purchase Contract**") with respect to the sale of certain Property identified therein and Seller and GenNx VII entered into that certain Purchase and Sale Contract dated as of October 10, 2008, as amended, (the "**Plaza Purchase Contract**") with respect to the sale certain Property identified therein (the Apartments Purchase Contract and Plaza Purchase Contract collectively referred to herein as the "**Contracts**"). (Any capitalized term used, but not otherwise defined herein, shall have the meaning set forth in the Contracts.)

WHEREAS, pursuant to the Contracts, Seller has agreed to assign, without recourse or warranty, to Purchaser all of Seller's right, title and interest, if any, in and to the Access Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller, Seller's Affiliate, GenNx VI and GenNx VII agree as follows:

1. Assignment. As of the Effective Date, Seller and Seller's Affiliate hereby assign, sell and transfer, without recourse or warranty, to Purchaser all of Seller's and Seller's Affiliate right, title and interest, if any, in and to the Access Agreement, a copy of which is attached hereto and incorporated by this reference as **Exhibit A**; provided, however, that Seller and Seller's Affiliate shall retain any and all rights Seller and Seller's Affiliate have under Sections 7, 8 and 10 of the Access Agreement.

2. Assumption. As of the Effective Date, Purchaser expressly agrees to assume and hereby assumes all liabilities and obligations of the Seller and Seller's Affiliate in connection

with the Access Agreement. Purchaser acknowledges that Seller and Seller's Affiliate shall retain any and all rights that Seller and Seller's Affiliate have under Sections 7, 8 and 10 of the Access Agreement.

3. Counterparts. This Assignment may be executed in a number of identical counterparts. Signatures may be delivered by facsimile or electronic delivery, and such signatures shall be binding on the parties hereto, with original signatures to be delivered as soon as reasonably practical thereafter.

4. Attorneys' Fees. If any action or proceeding is commenced by either party to enforce its rights under this Assignment, the substantially prevailing party in such action or proceeding shall be awarded all reasonable costs and expenses incurred in such action or proceeding, including reasonable attorneys' fees and costs (including the cost of in-house counsel and appeals), in addition to any other relief awarded by the court.

5. Applicable Law. This Assignment shall be governed by and interpreted in accordance with the laws of the State of Indiana.

6. Binding Effect. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective transferees, successors, and assigns.

WITH RESPECT TO ALL MATTERS TRANSFERRED, WHETHER TANGIBLE OR INTANGIBLE, PERSONAL OR REAL, SELLER EXPRESSLY DISCLAIMS A WARRANTY OF MERCHANTABILITY AND WARRANTY FOR FITNESS FOR A PARTICULAR USE OR ANY OTHER WARRANTY EXPRESSED OR IMPLIED THAT MAY ARISE BY OPERATION OF LAW OR UNDER THE UNIFORM COMMERCIAL CODE FOR THE STATE IN WHICH THE PROPERTY IS LOCATED (OR ANY OTHER STATE).

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WITNESS the signatures of the undersigned.

Dated: Oct. 15, 2008.

SELLER:

AIMCO MICHIGAN APARTMENTS, LLC,
a Delaware limited liability company

By: AIMCO/BETHESDA HOLDINGS, INC.,
a Delaware corporation,
its member


By: 
Name: Brian J. Bornhorst
Title: Vice President

SELLER'S AFFILIATE:

**AIMCO MICHIGAN MEADOWS HOLDINGS,
L.L.C.,**
a Delaware limited liability company

By: AIMCO PROPERTIES, L.P.,
a Delaware limited partnership,
its manager

By: AIMCO-GP, INC.,
a Delaware corporation,
its general partner

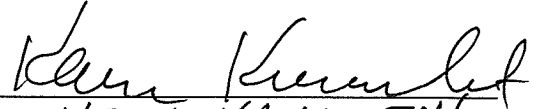
By: 
Name: Brian J. Bornhorst
Title: Vice President

[Purchaser's Signature Page Follows]

GENNx VI:

GENNx PROPERTIES VI, LLC,
an Indiana limited liability company

By: DTA, LLC,
an Indiana limited liability company,
its Manager

By: 
Name: KEVIN KRAVITZ
Title: MANAGING MEMBER

GENNx VII:

GENNx PROPERTIES VII, LLC,
an Indiana limited liability company

By: DTA, LLC
an Indiana limited liability company,
its Manager

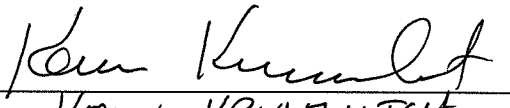
By: 
Name: KEVIN KRAVITZ
Title: MANAGING MEMBER

EXHIBIT A

ACCESS AGREEMENT

[to be attached]

ACCESS AGREEMENT

This Access Agreement ("Agreement") is being entered into between Aimco Michigan Meadows Holdings, L.L.C. ("Aimco") and Genuine Parts Company ("Genuine").

WHEREAS, Genuine is conducting an environmental investigation and remediation of property located at 700 N. Olin Avenue, Indianapolis, Indiana (the "Affected Property") as a participant in the Indiana Department of Environmental Management Voluntary Remediation Program;

WHEREAS, Aimco owns the real estate located at 3800 West Michigan Street and 3801-3823 West Michigan Street, Indianapolis, Indiana (the "Aimco Property");

WHEREAS, investigations completed to date by Genuine have revealed that contamination has impacted groundwater beneath the Aimco property;

WHEREAS, Genuine would like permission for its designated consultant to obtain soil and groundwater samples, install additional groundwater monitoring wells, and conduct air monitoring (the "Investigative Activities"), at Genuine's sole cost, upon the Aimco Property in conjunction with the subsurface investigation of the Affected Property and the Aimco Property;

WHEREAS, Aimco, is willing to allow Genuine access to the Aimco Property to permit the Investigative Activities subject to the terms and conditions contained in this Agreement, which terms and conditions are acceptable to Genuine.

NOW, THEREFORE, in consideration of the promises and covenants herein provided, Aimco and Genuine agree as follows:

1. Aimco hereby grants a temporary license to Genuine; its agents, employees, contractors and subcontractors to enter upon the Aimco Property for the purpose of conducting the Investigative Activities.

2. Genuine shall obtain the approval of Aimco, or its designated agent, of any new soil, groundwater or air monitoring point locations prior to installation of the monitoring points. Genuine may sample existing monitoring points upon 24 hours prior notice to Aimco or its designated agents. Genuine shall have the right to enter upon the Aimco Property at any reasonable time, with prior notice to Aimco, for the purpose of performing all or any part of the Work Plan attached hereto as Exhibit A, which Work Plan is hereby approved by Aimco.

3. Genuine, and its agents, employees, contractors and/or subcontractors will take all reasonable precautions to minimize any damage that might occur to the Aimco Property in connection with the Investigative Activities.

4. Genuine, and its agents, employees, contractors and/or subcontractors will not unreasonably obstruct or interfere with Aimco's access to and use of the Aimco Property during the term of this Agreement and in connection with the Investigative Activities. All actions of Genuine and its agents, employees; contractors and/or subcontractors in

the Investigative Activities will be carried out in such a manner so as not to unreasonably interfere with Aimco's business operations and the normal use of the Aimco Property.

5. Upon termination of the Investigative Activities, Genuine and its agents, employees, contractors and/or subcontractors will, except as otherwise required by law, properly close all borings or monitoring wells in accordance with acceptable industry practices and regulatory requirements and will restore the Aimco Property to similar condition to that which existed at the time of Genuine's initial access to the Aimco Property.

6. This Agreement shall be effective upon execution by both Aimco and Genuine, and shall continue in effect until the earlier of (a) the date on which Genuine completes the Investigative Activities referenced in this Agreement or (b) the date specified by Aimco in a written notice to Genuine, which date shall be not less than thirty (30) days after Aimco provides such written notice to Genuine.

7. Genuine hereby releases and will protect, defend, indemnify and save harmless Aimco and its officers, directors, employees, and agents against all claims, liabilities, demands, actions at law and equity, judgments, settlements, losses, damages, penalties and injury (including death) sustained by Aimco and/or its officers, directors, employees, and agents and for damages to or loss or destruction of property of any kind by the entry or presence of Genuine, its agents, employees, contractors or subcontractors on the Aimco Property or in any way relating to the performance of the Investigative Activities (collectively, "Claims"). As a result of any such Claims, Genuine will assume at its own expense on behalf of Aimco and its officers, directors, agents, and employees the defense of any such Claims which may be brought against said persons and pay on behalf of said persons the amount of any settlement agreed upon by Genuine, judgments that may be entered, and any other amounts assessed in connection therewith, plus all costs and expenses involved as aforementioned.

8. Genuine agrees to promptly provide Aimco, and Aimco's counsel Daniel P. McInerney of Bose McKinney & Evans LLP, all laboratory sample results, reports, field logs and other reports or data reflecting analytical data, findings or conclusions regarding the Investigative Activities on the Aimco Property.

9. All residuals, purge and development waters, soils and/or related residuals and debris shall be properly containerized immediately upon generation and shall not be stored upon Aimco property for greater than ten (10) business days after obtaining approval for disposal, but in no event more than thirty (30) days after generation. Genuine agrees that any such stored material shall be stored in compliance with all applicable laws and at the location(s) reasonably specified by Aimco. To the extent required, the evaluation, transportation, storage, disposal of and such associated costs for all such residuals shall be the responsibility of Genuine.

10. Aimco may, at Aimco's discretion, compel Genuine to provide Aimco the opportunity to collect split samples for independent analysis at Aimco's cost. Further, Aimco or Aimco's designated representatives shall have the right to observe all activities performed by Genuine and its agents, contractors and subcontractors.

11. Genuine shall ensure that all necessary permits, utility markings, notifications, licenses or certification of contractors or agents are secured and in force prior to execution of work on the Aimco Property.

12. Genuine shall provide forty-eight (48) hours advance notice of its intent to install any new soil, groundwater or air monitoring points. Notice shall be provided to Mr. Daniel P. McNemy at (317) 684-5102.

13. Genuine shall not conduct any investigation or remediation activities beyond the Investigative Activities set forth in this Agreement without the prior written consent of Aimco.

14. This Agreement shall be binding upon and shall inure to the benefit of the parties and their respective heirs, successors and assigns.

15. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement.

Aimco Michigan Meadows Holdings, L.L.C.

Genuine Parts Company

By: *Susan Decker*

By: *Scott Adams*

Title: *Regional Property Manager*

Title: *VICE PRESIDENT*

Date: *12-6-01*

Date: *1/4/02*

EXHIBIT A

Four deep monitoring wells will be installed and sampled in the area south of the former Allison Plant 10 to obtain a vertical profile of the groundwater quality at the locations of concern. Two of the wells will be installed on the Michigan Apartments property and two of the wells will be installed in the Right-of-Way along the southern side of Michigan Street between Michigan Apartments and Michigan Plaza (see attached Figure 1). The work consists of two tasks:

1. Installation of four (4) deep wells adjacent to existing shallow monitoring wells MW-165, MW-166, MW-167, and MW-168.
2. Collection and analysis of groundwater samples from each of the new deep wells.

SCOPE OF WORK

Task 1 - Well Installation

- Wells will be installed at locations shown on the attached Figure 1. The wells are anticipated to be 40 feet or less in depth and will be installed using a hollow-stem auger rig in accordance with Indiana regulations. Soil samples will be collected continuously from each boring at two-foot intervals, field screened for organic vapors, and described. No soil samples will be submitted for laboratory analysis. The wells will be constructed using two-inch diameter schedule 40 PVC riser and one five-foot, two-inch diameter, 0.010-inch slot, schedule 40 PVC well screen. The wells will be completed flush to the ground surface and finished at surface grade with a steel protective cover. Each well will be developed following completion and surveyed for horizontal and vertical control.
- Soil cuttings and development water will be containerized in 55-gallon drums and staged on the former Allison Plant 10 property pending transport and disposal.

Task 2 - Groundwater Sample Collection and Analysis

- Groundwater samples will be collected from each well and analyzed for volatile organic compounds (VOCs) by EPA Method 8260, polynuclear aromatic hydrocarbons (PAHs) by EPA Method 8310, and total cadmium, total chromium, and total lead by EPA Method series 6000/7000. The samples will be collected initially following installation of the wells and may continue to be collected periodically as part of long-term monitoring for the Site. Purge water will be containerized in 55-gallon drums and staged on the former Allison Plant 10 property pending transport and disposal.

